

Form 990-EZ

Department of the Treasury
Internal Revenue ServiceShort Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-1150

2003

Open to Public Inspection

► For organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year
 ► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2003 calendar year, or tax year beginning JUL 1, 2003 and ending JUN 30, 2004

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CENTER FOR LIBERTARIAN STUDIES, INC.	D Employer identification number 51-0200358
	Number and street (or P O box, if mail is not delivered to street address) 851 BURLWAY ROAD	E Room/suite #202 Telephone number (650) 348-3000
	City or town, state or country, and ZIP + 4 BURLINGAME, CA 94010-1709	F Group Exemption Number ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

I Web site: ► LEWROCKWELL.COM

J Organization type (check only one) — 501(c)(3) (insert no) 4947(a)(1) or 527

K Check ► if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ ► \$ 99,001.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 37 of the instructions)

1 Contributions, gifts, grants, and similar amounts received	1	86,510.
2 Program service revenue including government fees and contracts	2	12,491.
3 Membership dues and assessments	3	
4 Investment income	4	
5a Gross amount from sale of assets other than inventory	5a	
b Less cost or other basis and sales expenses	5b	3,382.
c Gain or (loss) from sale of assets other than inventory (line 5a less line 5b) (attach schedule)	STMT 3	
6 Special events and activities (attach schedule) If any amount is from gaming, check here ► <input type="checkbox"/>	5c	-3,382.
a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
b Less direct expenses other than fundraising expenses	6b	
c Net income or (loss) from special events and activities (line 6a less line 6b)	7a	
7a Gross sales of inventory, less returns and allowances	7b	
b Less cost of goods sold		
c Gross profit or (loss) from sales of inventory (line 7a less line 7b)		
8 Other revenue (describe ►)	8	
9 Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	95,619.
10 Grants and similar amounts paid	10	
11 Benefits paid to or for members	11	
12 Salaries, other compensation, and employee benefits	12	
13 Professional fees and other payments to independent contractors	13	81,212.
14 Occupancy, rent, utilities, and maintenance	14	1,800.
15 Printing, publications, postage, and shipping	15	1,854.
16 Other expenses (describe ►) SEE STATEMENT 1	16	34,485.
17 Total expenses (add lines 10 through 16)	17	119,351.
18 Excess of revenue over expenses (line 9 less line 17) RECEIVED	18	-23,732.
19 Net assets or fund balances at beginning of year (from line 27, column (A))	19	63,705.
20 Other changes in net assets or fund balances (attach explanation) NOV 18 2004	20	
21 Net assets or fund balances at end of year (combine lines 18 through 20)	21	39,973.

Part II Balance Sheets - If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ

(See page 40 of the instructions)	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	55,679.	22 35,441.
23 Land and buildings		23
24 Other assets (describe ►) SEE STATEMENT 2	8,382.	24 5,000.
25 Total assets	64,061.	25 40,441.
26 Total liabilities (describe ► DUE TO AFFILIATES)	356.	26 468.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	63,705.	27 39,973.



SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Organization Exempt Under Section 501(c)(3)**(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2003**Supplementary Information-(See separate instructions.)**

► MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

Name of the organization

CENTER FOR LIBERTARIAN STUDIES, INC.

Employer identification number
51 0200358**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	► 0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	► 0	

Part III Statements About Activities (See page 2 of the instructions)			Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		X	
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities				
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)				
a Sale, exchange, or leasing of property?	2a		X	
b Lending of money or other extension of credit?	2b		X	
c Furnishing of goods, services, or facilities?	2c		X	
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d		X	
e Transfer of any part of its income or assets?	2e		X	
3 a Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a		X	
b Do you have a section 403(b) annuity plan for your employees?	3b		X	
4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4		X	

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► _____

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	306,701.	315,926.	167,086.	57,216.	846,929.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	212.	2,266.	15,964.	37,548.	55,990.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975				381.	381.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets			SEE STATEMENT 9 59.		59.
23 Total of lines 15 through 22	306,913.	318,192.	183,109.	95,145.	903,359.
24 Line 23 minus line 17	306,701.	315,926.	167,145.	57,597.	847,369.
25 Enter 1% of line 23	3,069.	3,182.	1,831.	951.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24				26a	N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts				26b	N/A
c Total support for section 509(a)(1) test Enter line 24, column (e)				26c	N/A
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____				26d	N/A
e Public support (line 26c minus line 26d total)				26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))				26f	N/A %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year (2002) 95,000. (2001) 152,500. (2000) 52,620. (1999) 0.					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (2002) 0. (2001) 0. (2000) 0. (1999) 0.					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____				27c	902,919.
d Add Line 27a total 300,120. and line 27b total 0.				27d	300,120.
e Public support (line 27c total minus line 27d total)				27e	602,799.
f Total support for section 509(a)(2) test Enter amount on line 23, column (e)			27f	903,359.	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				27g	66.7286%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				27h	.0422%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return Do not include these grants in line 15					

323121 12-05-03

NONE

Schedule A (Form 990 or 990-EZ) 2003

Part V Private School Questionnaire (See page 7 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)

	Yes	No
29		
30		
31		
32a		
32b		
32c		
32d		
33a		
33b		
33c		
33d		
33e		
33f		
33g		
33h		
34a		
34b		
35		

32 Does the organization maintain the following

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either 34a or b, please explain using an attached statement

35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions)

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ▶ a if the organization belongs to an affiliated group

Check ► b if you checked "a" and "limited control" provisions apply

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period					N/A
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total	
Calendar year (or fiscal year beginning in) ►						
45 Lobbying nontaxable amount						0.
46 Lobbying ceiling amount (150% of line 45(e))						0.
47 Total lobbying expenditures						0.
48 Grassroots nontaxable amount						0.
49 Grassroots ceiling amount (150% of line 48(e))						0.
50 Grassroots lobbying expenditures						0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **g**)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

(i) Cash

(ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization
- (ii) Purchases of assets from a noncharitable exempt organization
- (iii) Rental of facilities, equipment, or other assets
- (iv) Reimbursement arrangements
- (v) Loans or loan guarantees
- (vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

N/A

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ►

► Yes

X No

b If "Yes," complete the following schedule

N/A

FORM 990-EZ

OTHER EXPENSES

STATEMENT 1

DESCRIPTION	AMOUNT
BANK CHARGES	2,657.
CONFERENCE EXPENSE	2,064.
DONATIONS	19,653.
OFFICE EXPENSE & SUPPLIES	10,111.
TOTAL TO FORM 990-EZ, LINE 16	34,485.

FORM 990-EZ

OTHER ASSETS

STATEMENT 2

DESCRIPTION	BEG. OF YEAR	END OF YEAR
INVENTORY	5,000.	5,000.
OTHER DEPRECIABLE ASSETS	3,382.	0.
TOTAL TO FORM 990-EZ, LINE 24	8,382.	5,000.

FORM 990-EZ

GAIN (LOSS) FROM SALE OF OTHER ASSETS

STATEMENT

3

DESCRIPTION			DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
NA	0.	728.	0.	267.	-461.
DESCRIPTION			DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
COMPUTER EQUIPMENT			04/30/02	07/01/03	DONATED
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
NA	0.	1,421.	0.	331.	-1,090.
DESCRIPTION			DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
COMPUTER EQUIPMENT			04/30/03	07/01/03	DONATED
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
NA	0.	1,894.	0.	63.	-1,831.
TO FORM 990-EZ, LINE 5		4,043.	0.	661.	-3,382.

FOOTNOTES

STATEMENT 4

LIST OF OFFICERS, DIRECTORS, TRUSTEES FORM 990EZ, PART IV

ALL THESE INDIVIDUALS SERVE WITHOUT COMPENSATION,
 CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS, EXPENSE ACCOUNTS OR
 ANY OTHER ALLOWANCES. LLEWELLYN H. ROCKWELL IS COMPENSATED
 FOR HIS SERVICES AS AN AUTHOR AND EDITOR. ERIC GARRIS
 IS COMPENSATED FOR HIS COMPUTER SERVICES

FORM 990EZ, PART V, LINE 36

ANTIWAR.COM, AN EDUCATIONAL WEBSITE, WAS TRANSFERRED TO A
 NEW NON-PROFIT CORPORATION EFFECTIVE JAN. 1, 2003. IT IS
 RANDOLPH BOURNE INSTITUTE, INC. EIN #71-0929026

FORM 990-EZ

PART III - STATEMENT OF ORGANIZATION'S
PRIMARY EXEMPT PURPOSE

STATEMENT 5

EXPLANATION

TO PROMOTE AND FOSTER LIBERTARIAN SCHOLARSHIP

FORM 990-EZ

PART IV - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BURTON S. BLUMERT 851 BURLWAY #202, BURLINGAME, CA 94010	PRES PART		0.	0.
LLEWELLYN R. ROCKWELL 851 BURLWAY #202, BURLINGAME, CA 94010	VICE PRES PART		0.	0.
GEORGE RESCH 851 BURLWAY #202, BURLINGAME, CA 94010	SECRETARY PART		0.	0.
JON BASIL UTLEY 851 BURLWAY #202, BURLINGAME, CA 94010	DIRECTOR PART		0.	0.
GIL GOODRICH 851 BURLWAY #202, BURLINGAME, CA 94010	DIRECTOR PART		0.	0.
TOTALS INCLUDED ON FORM 990-EZ, PART IV			0.	0.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 7

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

FORM 990-EZ

EXPLANATION OF LIQUIDATION, DISSOLUTION, STATEMENT 8
TERMINATION OR SUBSTANTIAL CONTRACTION DURING YEAR
PART V, LINE 36

SCHEDULE A	OTHER INCOME	STATEMENT	9	
DESCRIPTION	2002 AMOUNT	2001 AMOUNT	2000 AMOUNT	1999 AMOUNT
OTHER INCOME	0.	0.	59.	0.
TOTAL TO SCHEDULE A, LINE 22	0.	0.	59.	0.

Depreciation and Amortization
(Including Information on Listed Property)

990

2003

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CENTER FOR LIBERTARIAN STUDIES, INC.

FORM 990 PAGE 2

51-0200358

Part I Election To Expense Certain Tangible Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount. See instructions for a higher limit for certain businesses	1	100,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	400,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election (see instructions)	15	
16 Other depreciation (including ACRS) (see instructions)	16	809.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2003	17	
18 If you are electing under section 168(l)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		27.5 yrs.	MM	S/L	
	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L
b 12-year			12 yrs.		S/L
c 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21.	22	
Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.		809.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ Investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle						
						Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)											
31 Total commuting miles driven during the year											
32 Total other personal (noncommuting) miles driven											
33 Total miles driven during the year. Add lines 30 through 32											
34 Was the vehicle available for personal use during off-duty hours?											
35 Was the vehicle used primarily by a more than 5% owner or related person?											
36 Is another vehicle available for personal use?											

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2003 tax year:

43 Amortization of costs that began before your 2003 tax year

43

44 Total. Add amounts in column (f). See instructions for where to report

44

Form 4562

Department of the Treasury
Internal Revenue ServiceDepreciation and Amortization 990-EZ
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2003

Attachment
Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CENTER FOR LIBERTARIAN STUDIES, INC.

FORM 990-EZ PAGE 1

51-0200358

Part I Election To Expense Certain Tangible Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount. See instructions for a higher limit for certain businesses	1	100,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	400,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election (see instructions)	15	
16 Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions.)

Section A	
17 MACRS deductions for assets placed in service in tax years beginning before 2003	17
18 If you are electing under section 168(j)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		27.5 yrs.	MM	S/L	
	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	0.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

316251
10-21-03 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2003)

Part V	Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)								
	<i>Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.</i>								

Section A - Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

FAX MACHINE	031594	100.00 %	566.	566.	5.00	SL	-HY	
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30	Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
		Yes	No										
31	Total commuting miles driven during the year												
32	Total other personal (noncommuting) miles driven												
33	Total miles driven during the year. Add lines 30 through 32												
34	Was the vehicle available for personal use during off-duty hours?												
35	Was the vehicle used primarily by a more than 5% owner or related person?												
36	Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes	No
38	Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
39	Do you treat all use of vehicles by employees as personal use?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
40	Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
41	Do you meet the requirements concerning qualified automobile demonstration use? <i>Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

Part VI	Amortization					
	(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42	Amortization of costs that begins during your 2003 tax year:					
43	Amortization of costs that began before your 2003 tax year					43
44	Total. Add amounts in column (f). See instructions for where to report					44